

Motor Pool Rental and Revolving Fund/5580

| | 1999 Actual ¹ | 2000 Adopted | 2000 Estimated ² | 2001 Adopted | 2002 Projected ³ | 2003 Projected ³ |
|---|-----------------------------|-------------------|--------------------------------|-------------------|--------------------------------|--------------------------------|
| Beginning Fund Balance | 3,820,348 | 2,137,862 | 13,793,902 | 22,060,778 | 33,683,400 | 44,364,242 |
| Revenues | | | | | | |
| * Sales of Stores & Materials | 181,112 | 68,135 | 68,135 | 174,125 | 179,349 | 184,729 |
| * Investment Interest | 248,545 | 115,690 | 115,690 | 224,460 | 138,755 | 94,373 |
| * Sale of Equipment | 336,648 | 364,206 | 364,206 | 377,269 | 689,304 | 434,036 |
| * Other Miscellaneous Revenues | 106,980 | 25,750 | 25,750 | 93,675 | 96,483 | 99,378 |
| * Vehicle Rental Revenues | 7,316,556 | 7,693,095 | 7,693,095 | 9,253,093 | 9,576,951 | 9,912,144 |
| Total Revenues | 8,189,841 | 8,266,876 | 8,266,876 | 10,122,622 | 10,680,842 | 10,724,660 |
| Expenditures | | | | | | |
| * Operating and Maintenance | 4,787,800 | 5,000,282 | 5,418,862 | 5,572,488 | 5,751,745 | 5,953,056 |
| * Capital Equipment Replacement | 3,643,656 | 3,573,687 | 3,573,687 | 3,573,687 | 6,893,040 | 4,340,363 |
| * Debt Service - Core Financial | 50,781 | 40,876 | 40,876 | 40,876 | 40,582 | 40,587 |
| * King Street Center Costs - Move/Lease | 28,361 | | | | | |
| * Encumbrances | | | 120,345 | | | |
| * Refund | | | | 1,500,000 | | |
| Total Expenditures | 8,510,598 | 8,614,845 | 9,153,770 | 10,687,051 | 12,685,367 | 10,334,006 |
| Estimated Underexpenditures | | | | | | |
| Other Fund Transactions | | | | | | |
| * Capital Contribution from PERF for Parks | 368,833 | | | | | |
| * Residual Equity Transfer - PERF | 486,486 | | | | | |
| * Other Financial Transactions (per Loren Burt) | 824,776 | | | | | |
| * CNG Conversion Grant | 103,618 | | | | | |
| Total Other Fund Transactions | 10,294,311 | 8,614,845 | 9,153,770 | 12,187,051 | 12,685,367 | 10,334,006 |
| Ending Fund Balance | 13,793,902 | 10,404,738 | 22,060,778 | 33,683,400 | 44,364,242 | 55,088,902 |
| Reserves & Designations | | | | | | |
| * Allowance for Inventory | (58,001) | (59,741) | (59,741) | (61,533) | (63,379) | (65,281) |
| * Contingency for Capital Improvement | (245,695) | (248,006) | (248,006) | (303,679) | (320,629) | (321,956) |
| * 1999 - 2000 Carryover Encumbrances | | | | | | |
| Total Reserves & Designations | (303696) | (307747) | (307747) | (365212) | (384008) | (387237) |
| Ending Undesignated Fund Balance | 13,490,206 | 10,096,991 | 21,753,031 | 33,318,188 | 43,980,234 | 54,701,665 |
| Projected Fleet Replacement Cost (PFRC) | 25,094,413 | 27,744,673 | 27,744,673 | 30,814,210 | 32,046,778 | 33,328,650 |
| Percent of Proj. Fleet Repl. Cost | 53.8% | 36.4% | 78.4% | 108.1% | 137.2% | 164.1% |
| Target Fund Balance - 10% of PFRC ⁴ | 2,509,441 | 2,774,467 | 2,774,467 | 3,081,421 | 3,204,678 | 3,332,865 |
| Target Fund Balance - 20% of PFRC | 5,018,883 | 5,548,935 | 5,548,935 | 6,162,842 | 6,409,356 | 6,665,730 |

Financial Plan Notes:

¹ 1999 Actuals are from the 1999 CAFR.

² 2000 Estimated is based on annualized revenue & expenditure report.

³ 2002 and 2003 Projected are based on the following assumptions:

- a) Assumes 5.5% annual percentage rate on investment earnings.
- b) Assumes sale of equipment is 10% of annual capital expenditures.
- c) Assumes 3% annual increase in miscellaneous revenues as well as in operating and maintenance costs.
- d) Capital expenditures are based on replacement schedule based on established replacement standards for each type of vehicle.
- e) Allowance for inventory is equal to inventory value at the beginning of each year per CAFR. Estimated to increase 3% per year.
- f) Contingency for capital improvement is estimated at 3% of annual revenues.

⁴ Target Fund Balance, as recommended by the County Auditor, is equal to a range of 10% to 20% of the Projected Replacement Cost of the Fleet (PFRC). Projected ending balance for years after 2001 will be reviewed for consistency with replacement schedules and the PFRC.